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"Strange Money"—A Fascinating Facet of Numismatics

To the coin collector, "Strange Money" includes any unusual object or commodity ever used as a medium of exchange. Often these objects are made of metal which is durable, portable, and scarce, but equally often Strange Money turns out to be a once-valued commodity such as the beaver pelts traded in the north woods.

An early example of Strange Money dating back to about 2,500 B.C. is a small clay tablet from Babylonia. The tablet is inscribed with financial records, and is perhaps an ancient form of "check." Experts theorize that tablets such as this one were used as legal tender for common, everyday small purchases.

Rings and bracelets were Strange Money in Ancient Egypt, often hammered into graceful shapes, but relatively uniform in size and weight in order to facilitate trading. The richer one was, of course, the more adorned he was, and the ring and bracelet money made up much of the dazzling sparkle of the Egyptian court.

During the Chou Dynasty in China, about the 7th century, B.C., miniature bronze replicas of actual goods were used as Strange Money, representing the value of the real article. "Coins" were cast that resembled toy knives, spades, clothing and weapons. A "dress coin" would be worth the value of a dress in trade.

The "knife coins" of that same Chinese period tell another story also. Real knives were worn attached to a thong hung from the wrist or belt, ready for instant use. When the miniature knife coins were made, the thong hole was copied and used to thread the little replicas onto strings, grouping them together for larger transactions. As the centuries passed, the design of the knife coins became modified and the blade was gradually shortened until, by the 1st century, B.C. the knife coins looked more like small keys. Eventually the blade disappeared entirely, leaving the thong hole shape that distinguishes many Chinese coins today.

Scarcity was a factor in creating the Strange Money of Ancient Thailand, where parts of the tiger were highly valued for exchange purposes. The tiger's claws and tail were particularly sought after, with the ears coming next in importance. About a thousand years ago replicas of the tiger parts were made in silver and used in place of the real items in trade. This became refined down to a single replica, the tongue of the tiger, a shaped silver oval 3″ to 7″ long, with an inscription in the center. Some tiger tongues are still in circulation today in remote areas.

"Lunkana" copper crosses were Strange Money about 350 years ago in the Katanga region of the Congo in Central Africa, and are also occasionally found in remote areas today. They were used primarily to purchase brides, according to tribal custom. The *lunkana* were cast by pouring molten copper into mold shapes dug out of wet sand, one mold producing a small number of *lunkana.* The crosses weigh about 2½ to 3 pounds each, and each *lunkana*

is worth roughly 15¢ to 25¢ in American money. They were normally carried in bundles of 9 or 10 *lunkana*, lashed to a sturdy pole for easy handling.

Teeth from dogs, sharks and whales are still used in some sections of New Guinea as Strange Money. They are often strung on necklaces, alternating with cowrie shells which have represented money in some primitive societies. Sometimes these teeth necklaces are very beautiful and have an extra value as personal adornment and as indication of the owner's economic status, similar to the ring and bracelet money of the Ancient Egyptians.

A more familiar form of Strange Money is the American Indian wampum beads made from certain small, polished shells strung together and used by Indians and colonists alike from the 1600s to the 1800s. Wampum beaded aprons were highly prized among Alaskan Indians, and records and journals kept by early fur traders note that 50 marten skins were equal to one string of wampum beads. The use of wampum had almost died out in the United States by the early 1800s, when coins became readily available.

Tobacco was recognized and used as Strange Money in the southern colonies during the early 1600s. The first law passed by the General Assembly of Virginia in 1619 set the price of tobacco, and in 1642 the Virginia General Assembly passed another law making tobacco sole currency for the colony. Tobacco notes were issued, certifying deposit of tobacco in government warehouses. These notes were then accepted legally to pay all debts within the warehouse district in which the notes were issued. Tobacco notes added an extra amount of confusion to the chaotic currency situation in the Colonies, which did not get unraveled until 1790 when the Congress of the United States passed the Funding Act, establishing an American monetary system.

Romantic Ha' Penny

In 1936, British West Africa issued a copper half penny to honor the new British monarch, Edward VIII. Later that year, in his famous "For the woman I love" speech, Edward abdicated the throne. The coin, however, had already been issued, and remains testimony to a romantic episode in British history.

Siege Coins —"Necessity Money"

Wars and sieges have had many interesting effects on the monetary systems of the world. Attempts to regulate devastating wartime inflationary spirals by governmental controls on the economy are relatively recent developments in financial history. Prior to the modern era, money and military action had a special relationship.

From the 14th to the 19th centuries, monarchs assembled their armies largely by hiring men to bear arms. War was on a cash-and-carry basis, and a major worry of a warring ruler was to keep a steady flow of cash available to make sure his fighters did not lay down their arms and go home due to nonpayment of salaries. Often, kings kept vast supplies of arms and armor in perfect condition, ready to outfit a complete army of hired men at a moment's notice. Travelers may see such a medieval armory storehouse today in Graz, Austria, now maintained by the Austrian government as a tourist attraction.

Sieges and blockades presented unusual problems in the days of mercenary warfare. Medieval towns usually had fortified walls, and wars often became stalemated, with one side sitting outside the walls while the other side waited within. Stalemates sometimes lasted for months, and since each side had a large monthly payroll to meet, emergency measures were necessary.

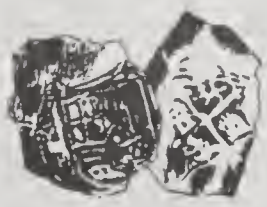
This situation occurred repeatedly in The Netherlands during the 16th and 17th centuries, when most of the land was controlled by the Spanish king. Fighting for independence from Spain was coupled with religious warfare between Catholics and Protestants, with English troops bolstering up the Protestant side.

Records of that period from The Netherlands show that at least 250 towns and cities issued some type of emergency money in order to keep their hired soldiers at their posts. The emergency money was usually made out of silverplate and jewelry looted by the invading army commanders or donated by loyal citizens. Siege money was crudely made, often stamped with official markings on one side only, and usually square in shape. It was clipped out of plates that were hastily hammered into sheets, thereby avoiding the time-consuming process of making coins from melted-down and re-cast gold, copper and silver rods.

Official markings indicated the coin value and identified the city or town of issue. The refinements of portraits, symbols and mottoes were left for more peaceful days. Of special interest to numismatists are the siege coins hurriedly made from cut-up silverware on which the borders and ornaments of the original items are still clearly visible.

Shown above are siege coins struck in 1625 in The Netherlands town of Breda in the province of North Brabant, while the town was under siege by Spanish armies. The coins are made from copper plates and bear the face value of two *sols.*

Cob Money —Haste Makes Waste, but it also makes Curious-Looking Coins



The rapid colonization of the New World created great demands for increased production of coins from the Spanish mints at Lima, Potosi, and other cities of Mexico and South America. From 1600 through the beginning of the 1800s the mints were called on to produce a lot of coinage very rapidly to keep up with the expanding economic needs of the new territories. Regular minting methods were too slow, so shortcuts were devised to issue coins that would be recognized as officially backed up by the Spanish treasury.

The most common of these shortcut coins was called "cob money," from the Spanish phrase, *cabo de barra,* or "cut from a bar." To make cob money, refined silver was cast into bars, and slivers were chipped or sliced off, trimmed roughly into correct weights, and then heated up, placed between two dies, and hammered to imprint the official die markings on the hot metal. The rough silver disks, or planchets, were not uniform at all, which resulted in oddly shaped and poorly marked coins.

Often collectors have to compare many pieces of cob money to correctly identify a total marking. The planchets, after being clipped down to proper weight, were never the same size as the dies, or, for that matter, were never the same size as other planchets. The planchets also often had one thick side and one thin side, depending on how the silver bar was held during the silver-cutting process. The dies bit deeply into the thicker metal, adding to the unevenness, and giving numismatists partial, lop-sided markings to study. Sometimes when complete categorical identification is not possible, cob money pieces can only be attributed to very general time periods and estimated face values.

The Liberty Bell—Symbol of Independence

Prior to 1948, when the Benjamin Franklin half-dollar was being designed, research was carried on to determine the most fitting design to appear on the reverse of the coin. Franklin, the only non-president to appear on a regular issue United States coin, is noted as an apostle of thrift through his "Poor Richard's Almanac" and his appearance on an American coin connotes careful spending and economic moderation.

The research ended with the selection of another famous Philadelphian—the Liberty Bell—to decorate the reverse of the Franklin half-dollar. The bell is shown suspended from its familiar wooden beam, with the motto *"E Pluribus Unum"* on one side, and a small American eagle on the other. The eagle symbol is a device required by law to appear on all United States silver coins over 10¢ in value.

The lettering on the bell, "Pass and Stow, Philadelphia, MDCCLII " is barely legible on the coin.

The beautiful quotation that gave the bell its name, "Proclaim liberty throughout the land unto all the inhabitants thereof" (Leviticus XXV:10), unfortunately is too small to be readable on the coin, but is indicated in the design.

The bell, cast in London, arrived damaged, but was repaired and hung in the steeple of the State House in Philadelphia. On July 4, 1776 the bell was rung to proclaim the signing of the Declaration of Independence by the representatives of the Thirteen Colonies. During the Revolutionary War the British occupied Philadelphia, but the bell, already a cherished symbol, was removed from the steeple and hidden from the redcoats. Restored to the steeple, the bell tolled all events until 1835, when the original damage reappeared. Used infrequently, the bell lasted until 1843, when the crack became fatal, and it was placed in Independence Hall where it is today.

The Three Cent Nickel

We generally think of a nickel as the small 5¢ piece of silvery color, bearing a portrait of Thomas Jefferson, or the older version embellished with the Indian-buffalo motif. Nickels, however, were first introduced in 1865, made from an alloy of 25% nickel and 75% copper. These had the face value of 3¢. The United States mint director was opposed to the incorporation of nickel into an official alloy for coins because the metal is exceptionally hard, and was in rather short supply during the 1860s. Another property of nickel was considered to be a detriment—the silvery color tends to dominate whatever alloy it is used in, so even though the new coins were three-quarters copper the surface look was as light and shiny as fine silver.

Renewed activity in nickel-mining and refining led to the adoption of the alloy as coinage material, and the first "nickels" were issued supposedly to redeem the 3¢ paper notes that had been issued during the Civil War. The face of the coin shows a head of Liberty wearing a graceful coronet. She is encircled by the legend "United States of America," and the date. The reverse of the "nickel" has the Roman numeral III, surrounded by a laurel wreath.

The first 5¢ nickels were issued the following year, 1866, of the same alloy. They, like the 3¢ nickels, were intended to redeem the 5¢ paper notes issued during the Civil War. The 5¢ nickel is slightly larger than the 3¢ coin, and bears a rather ornate shield with arrows crossed at the base of the shield. A three-pointed Maltese cross ornaments the top of the shield, and floral garlands cascade down each side. The motto "In God We Trust" tops the shield, and the date of issue is placed below it.

On the reverse of the 5¢ nickel is the number "5" within a circle of 13 stars and 13 rays. The words "United States of America" and "cents" are placed above and below the stars and rays. Both sides of the nickel seem crowded with decorations, and the following year, 1867, the rays were dropped from the reverse, simplifying it to a number "5" within a circle of 13 stars.

Care and Handling of Coins and Medals

Novice numismatists are often concerned with ways to store and to document their newly acquired coins and medals. Many holders, folders, boards and albums are available at different prices. Professionals advise that almost any type of storage is adequate if it really protects the coin from damaging scratches or abrasive surface wear. Least expensive, and often most workable for the new collectors, are small two-inch-square envelopes. These are large enough for most coins and medals, and have sufficient space on the front of the envelope to write in the specimen's history and pedigree. The basic facts concerning any collector's item are:

1. Name of the issuing country
2. Date of issue
3. Denomination (if any)
4. The metal or alloy
5. Identification of the figures and symbols of both sides
6. Translations of the mottoes and legends if they are not in English
7. Source and cost of the coin or medal

St. Gaudens' "Double Eagles"

The great interest President Theodore Roosevelt (1901-09) had in art led him to request a set of designs be done that would make American coins comparable in beauty to ancient Greek coins. Famous French sculptor Augustus St. Gaudens was commissioned to create the coins which were to be $20 gold pieces, or "double eagles," as they were called.

The first design was a breathtaking frontal figure of Liberty stepping out of a sunrise, holding aloft a torch and an olive branch. The reverse showed an American eagle in full flight across a sun-filled sky. Both figures were in high relief, and are still regarded as the most beautiful designs ever produced by the U.S. Mint.

The public acclaimed the initial issue, released in early 1907, but serious complaints soon began coming in from businessmen and bankers. The men had found, to their dismay, that the lovely coins were in such high relief that they could not be piled up into stacks. Reluctantly the disappointed President acknowledged the will of the people, and new dies were prepared in low relief which produced stackable, rather ordinary-looking coins.